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**THIS CONSERVATION EASEMENT IS SUBJECT TO
ARBITRATION PURSUANT TO SECTION 15-48-10,
CODE OF LAWS OF SOUTH CAROLINA (1976, AS AMENDED)**

CONSERVATION EASEMENT

FOR

527 ACRES ON SPRING GROVE ROAD

T.M.S. # 119-00-00-001

RAVENEL, SOUTH CAROLINA

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THE PROVISIONS OF THIS CONSERVATION EASEMENT ARE SUBJECT TO ARBITRATION IN ACCORDANCE WITH THE SOUTH CAROLINA UNIFORM ARBITRATION ACT.

STATE OF SOUTH CAROLINA)
) CONSERVATION EASEMENT
COUNTY OF CHARLESTON)

THIS GRANT OF CONSERVATION EASEMENT is made this 16th day of December, 1999, by Arthur Ravenel, Jr., (hereinafter "Grantor"), having an address at 635 East Bay Street, Charleston, SC 29403 in favor of the Lowcountry Open Land Trust, Inc. (hereinafter "Grantee"), a South Carolina charitable corporation with a business address at 485 East Bay Street, Charleston, SC 29403.

WHEREAS, Grantor is the sole owners in fee simple of certain real property containing approximately 527 acres, in designated TMS #119-0-0-001 in the County of Charleston, South Carolina, and more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (hereinafter "the Protected Property"); and

WHEREAS, the Protected Property lies within close proximity to the 350,000 acres of the ACE Basin Focus Area, one of the largest undeveloped estuaries and associated wetlands on the East Coast, featuring diverse ecosystems and a wealth of wildlife, all of which is the focus of a consortium of state and federal agencies, conservation groups and private landowners working to protect and enhance the region's natural resources and traditional commercial and recreational uses; and

WHEREAS, the ACE Basin Focus Area, because of its extreme importance to migratory waterfowl, has been designated as deserving of protection under the North American Waterfowl Management Plan, the Emergency Wetlands Resources Act of 1986, and numerous additional federal and state conservation policies; and

WHEREAS, the Protected Property possesses significant natural, ecological, wildlife habitat, open space, historic and educational values (collectively "Conservation Values") of great importance to Grantor, to Grantee and to the people of South Carolina and this nation; and

WHEREAS, the specific Conservation Values of the Protected Property are summarized hereunder and documented in a report, to be held on file at the offices of the Grantee and incorporated herein by this reference (hereinafter the "Baseline Documentation"), which consists of maps, photographs and reports (including NAPP Photos #7466-7 dated 2/7/94 and on site and aerial photographs taken by representatives of the Grantee), and that the parties agree provides, collectively, an accurate representation of the Protected Property at the time of this grant and which is intended to serve as an objective information baseline for monitoring compliance with the terms of this grant; and

WHEREAS, in particular, the Protected Property has a variety of freshwater and brackish aquatic habitat types including approximately 65 acres of Palustrine forested, scrub-shrub, and

emergent wetlands, and open water, all of which will be more specifically identified in the Baseline Documentation; and

WHEREAS, in particular, the Protected Property has a variety of terrestrial habitat types including approximately 453 acres of naturally regenerated mixed pine hardwood upland habitat, all of which will be more particularly identified in the Baseline Documentation; and

WHEREAS, in particular, the Protected Property has approximately 9 acres of open field and wildlife clearings, representing 2% of the total land cover, all of which will be more particularly identified in the Baseline Documentation; and

WHEREAS, in particular, the Protected Property is situated on and prominently visible from the public roadway of "Spring Grove" Road and includes approximately 1,200 feet of forested road frontage that is currently undisturbed other than an unpaved driveway, which contributes to a currently undeveloped stretch along such public roadway and contributes to the traditional rural character of the region; and

WHEREAS, in particular, the only existing man-made structures on the Protected Property include one hunt club compound, and the total square footage of all existing structures is approximately 150 square feet and all existing structures are more specifically identified in the Baseline Documentation; and

WHEREAS, in particular, the diversity, quality and combination of natural habitats provide significant wildlife habitat functions including feeding, nesting and roosting areas for migratory songbirds and ground-nesting birds; feeding, nesting and roosting areas for waterfowl; feeding, nesting and brooding areas for wetlands-dependent game and non-game species; and feeding, breeding and resting areas for native small and large game and non-game mammals; and

WHEREAS, in particular, the Protected Property supports or has the habitat to support an abundance and diversity of wildlife species in the ACE Basin including but not limited to the white-tailed deer (*Odocoileus virginianus*), bobcat (*Lynx rufus*), gray fox (*Urocyon cinereoargenteus*), the river otter, (*Lutra canadensis*), mink (*Mustela vison*) the eastern woodrat (*Neotoma floridana*), wild turkey (*Meleagris gallopavo*), bobwhite quail (*Colinus virginianus*), wood duck (*Aix sponsa*), the American alligator, (*Alligator mississippiensis*), the American bald eagle (*Haliaeetus leucocephalus*), wood stork (*Mycteria americana*), and numerous other avian, reptile, amphibian, insect, arachnid and mammal species that are of great importance to the people of South Carolina and this nation.

WHEREAS, in particular, the Protected Property under current ownership has been managed primarily to maintain and improve the aesthetic qualities, the timber production potential, the recreational potential, and the wildlife habitat potential of the property; and

WHEREAS, in particular, the Protected Property in its existing natural condition contributes very little nonpoint source pollution to the creeks and waterways of the Edisto River and Toogoodoo Creek due to the vegetated buffers surrounding all watercourses and wetlands that provide for nutrient uptake and sediment deposition, as well as, the relative lack of impervious surface that reduces sources

of pollution and nutrient loading; and

WHEREAS, the current open space and wildlife habitat management uses of the Protected Property, under Grantor's direction, have promoted and enhanced the Conservation Values of the Protected Property; and

WHEREAS, Grantor believes that with the intelligent and careful use of conservation easements, the resources, habitat, beauty, and unique ecological character of the Protected Property can be protected in a manner that permits continuing private ownership of land and its subsequent use and enjoyment; and

WHEREAS, Grantor intends to preserve and protect the Conservation Values of the Protected Property in perpetuity; and

WHEREAS, Grantor is willing to forego forever the right to exploit fully the financial potential of the Protected Property by encumbering the Protected Property with a conservation easement;

WHEREAS, by act of the Legislature of the State of South Carolina, as recorded in South Carolina Code Ann. (1976, as amended) Section 27-8-10, et. seg. (The South Carolina Conservation Easement Act of 1991), the State of South Carolina recognizes and authorizes the creation of conservation restrictions and easements; and as recorded in South Carolina Code Ann. (1990, as amended) Section 27-8-20, the State of South Carolina recognizes and authorizes the Lowcountry Open Land Trust, Inc. to hold conservation easements; and

WHEREAS, Grantor and Grantee recognize the natural, scenic, aesthetic, and special character and opportunity for enhancement of the Protected Property, and have the common purpose of the conservation and protection in perpetuity of the Protected Property as "a relatively natural habitat of fish, wildlife or plants or similar ecosystem" as that phrase is used in 26 USC 170 h(4)(A)(ii) and Section 170(h)(4)(A)(ii) of the Internal Revenue Code of 1986, as amended ("the Code"), and in regulations promulgated thereunder by placing voluntary restrictions upon the use of the Protected Property and by providing for the transfer from the Grantor to the Grantee of affirmative rights for the protection of the Protected Property; so as to be recognized as a "qualified conservation contribution"; and

WHEREAS, the Grantee is a corporation whose purposes and powers include one or more of the purposes set forth in SC Code Ann. Section 27-8-20 (1) authorizing Grantee to be a holder of conservation easements as contemplated by the South Carolina Conservation Easement Act of 1991; and

WHEREAS, Grantee is a publicly supported, tax-exempt, non-profit organization qualified under Section 501 (c) (3) and 170 (h) (3) of the Internal Revenue code, whose primary purpose is the preservation of the irreplaceable natural and historically significant landscape of the Lowcountry, and the natural beauty of the Lowcountry by protecting land, waters and vistas of special scenic and

aesthetic significance in and adjacent to Beaufort, Colleton, Charleston, Berkeley, Dorchester, Georgetown, and Jasper counties; and

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restrictions contained herein, and pursuant to Section 170(h) of the Internal Revenue Code of 1986 and the laws of the State of South Carolina, as amended, Grantor hereby voluntarily grants and conveys to Grantee and its successors and permitted assigns a conservation easement in perpetuity over the Protected Property of the nature and character and to the extent hereinafter set forth (hereinafter the "Easement"). Grantor herein declares that the Protected Property shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions and easements hereinafter set forth, which covenants, conditions, restrictions and easements shall be deemed to run with the land in perpetuity and to be a burden on the Protected Property in perpetuity.

1. Purposes of the Easement.

(A) It is the purpose of this Easement to assure that the Protected Property will be retained forever in predominantly its natural, forested, scenic and open space condition and to minimize the conversion of natural habitat to impervious surface, subject to the rights and privileges reserved by the Grantor.

(B) It is also the purpose of this Easement to allow the continuation of traditional uses of the Protected Property for sustainable forestry and wildlife management uses as provided hereunder and to allow the Protected Property to be self-sustaining through revenue producing uses which incorporate responsible land management, long term stewardship and uses which are similar in approach to the historic and traditional uses of the Protected Property such as hunting and sustainable forestry.

(C) It is also the purpose of this Easement to prevent any use of the Protected Property that will adversely and materially impair or interfere with the Conservation Values of the Protected Property, the wildlife habitat of the Protected Property and the Protected Property's natural resources and associated ecosystems, subject to the rights and privileges reserved by Grantor.

(Hereinafter these purposes outlined in Paragraphs 1 (A), (B), and (C) will be known as the "Purposes of this Conservation Easement.")

2. Rights of Grantee. Grantor hereby conveys the following rights to the Grantee:

(A) Right of Visual Access. To have visual access to and view of the Protected Property in a natural, scenic, open and undisturbed condition, provided that such right shall not be construed to permit general public access over or upon the Protected Property; and

(B) Right to Monitor. To enter upon the Protected Property at reasonable times in order to monitor compliance with the easement and to further document natural features on the Protected Property. Such entry shall be upon prior reasonable notice to Grantor, and Grantee shall not unreasonably interfere with Grantor's use and quiet enjoyment of the Protected

Property; and

(C) Right to Prevent Inconsistent Uses. To prevent Grantor, all subsequent owners, or third persons from conducting any activity on or use of the Protected Property that is inconsistent with the Purposes of this Conservation Easement; and

(D) Right to Require Restoration. To require of Grantor, all subsequent owners, or third persons the restoration of such areas or features of the Protected Property that may be damaged by any prohibited activity or use, or any activity or use inconsistent with the purposes of the Easement; and

(E) Right of Discretionary Consent. If, owing to unforeseen circumstances, any of the activities prohibited by this Conservation Easement are deemed desirable by both the Grantor and the Grantee, the Grantee may, in its sole discretion, give permission for such activities, subject to the following limitations:

- I. The activities do not violate the Purposes of this Conservation Easement.
- II. The activities either enhance the significant Conservation Values associated with the Protected Property.
- III. The activities will not adversely affect the qualification of this Easement or the status of Grantee under any applicable laws, including Section 170(h) of the Internal Revenue Code of 1986, as amended.
- IV. In no case shall the Grantee or Grantor have the right or power to agree to any activities that would result in the termination of this Conservation Easement.
- V. In no case shall the Grantee or Grantor have the right to agree to allow any residential, commercial or industrial structures not provided for at the time of this grant of a Conservation Easement on the Protected Property.

3. Prohibited Uses. Any activity on or use of the Property inconsistent with the purposes of this Easement is prohibited. Subject to the reserved rights set forth in Section 4, the Grantor states and agrees that the following uses and acts, though not an exhaustive recital of the inconsistent uses and acts, are hereby deemed to be inconsistent with the Purposes of this Easement, and the Grantor shall not perform or permit the following acts or uses on, over or under the Protected Property. The exercise of all rights that are reserved shall be in full accordance with all applicable local, state and federal laws and regulations, as well as in accordance with the intent and Purposes of this Easement.

(A) Subdivision. There shall be no subdivision of the Protected Property. The Grantor shall not indirectly subdivide all or any part of the Protected Property through the allocation of property rights among partners, shareholders or members of any successor entity, the creation of a

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horizontal property regime or any other means.

(B) Commercial Uses. There shall be no commercial structures or uses on the Protected Property, other than those allowed in Section 4 related to forestry uses, agricultural uses, equine activities, home based professional occupation and leasing. Golf courses, commercial chain and franchise operations and the construction of trademark buildings are expressly prohibited.

(C) Industrial Uses. There shall be no industrial uses, activities or structures on the Protected Property.

(D) Structures. There shall be no construction or placement of temporary or permanent buildings, mobile homes, bridges, piers, radio transmission antennas, utility transmission poles or any other structures, except as provided in Section 4.

(E) Signs. There shall be no construction or placement of any advertising signs, billboards or other advertising materials on the Protected Property, except as provided in Paragraph 4(P).

(F) Roads. There shall be no construction of any new roadway, except as reserved in Paragraph 4(E). There shall be no paving of any roadway located within the Protected Property with non-permeable materials.

(G) Mining, Excavating. There shall be no mining, excavating, dredging or removing from the Protected Property of soil, loam, peat, gravel, sand, rock or other mineral resource, except as reserved under Paragraph 4(F) and 4(K).

(H) Refuse & USTs. There shall be no installation of underground storage tanks, other than septic tanks, on the Protected Property. There shall be no placing, filling, storing or dumping on the Protected Property of soil, refuse, trash, vehicle bodies or parts, rubbish, debris, junk, waste, or other substance not generated on the Protected Property, except as reserved under Paragraph 4(F), nor any use of the Protected Property as a sanitary landfill.

(I) Adverse Alteration to Topography and Hydrology. There shall be no uses of the Protected Property that would materially and adversely alter the topography and hydrology, including any water systems or wetlands on the Protected Property.

(J) Nuisance and Exotic Species. There shall be no introduction of nuisance plant or animal species. There shall be no introduction of exotic species without the Grantee's prior written consent, except those species traditionally or prevalently used for wildlife food planting, agricultural crops, ornamental landscaping or animal husbandry in the Lowcountry.

(K) Forested Roadside Buffer. The existing roadside buffer is predominantly forested with pine-mixed hardwood habitat that provides scenic value and wildlife habitat on the Protected Property. It shall be the purpose of this provision to maintain a natural vegetative

community to screen interior residential uses and to provide a wildlife corridor, thereby preserving the rural scenic and natural values of the Protected Property as viewed by the public on Spring Grove Road.

There shall be established and maintained a natural, opaque and scenic forested buffer with a depth of 100 feet along Spring Grove Road, in which there shall be no cutting or clearing of mature trees having a diameter at breast height of eight (8) inches or greater, except as needed to maintain or improve the health and vigor of the vegetative buffer, to maintain existing firebreaks, or as needed to salvage damaged or diseased trees. Prescribed burning as a management tool to promote the health and vigor of the forested buffer and to improve the wildlife habitat functions shall be allowed, subject to compliance with local, state and federal regulations. In no case shall the limited cutting and thinning in the vegetative buffer allow the Grantor to reduce the Basal Area of the buffer to a value of less than 75.

There shall be no structures within this buffer, other than entranceway fences and gates.

(L) Wetlands. It shall be the purpose of this provision to protect the natural wildlife habitat and flood storage functions of ponds and wetlands on the Protected Property. There shall be no agricultural or timber harvesting, planting, cultivating or other practice in any protected wetland ecosystems, or within 50 feet of any natural wetland ecosystems, as identified in the Baseline Documentation, other than routine maintenance of existing roadways and recreation paths, existing wildlife clearings or for other wildlife management purposes, without prior approval by the Grantee subject to Section 5. For the purposes of this paragraph, uses that are prohibited include filling, excavating, dredging, the construction of ponds or dikes, or the manipulation of hydrology, except as permitted in Section 4, related to habitat restoration, wildlife management and the management of wetlands.

There shall be no new residential or domestic buildings located within 50 feet of any wetlands or waterways of the Protected Property

(M) Significant Tree Protection. The Grantor shall not cut, girdle or prune in such a manner as to impair the health of the live oak, bald-cypress and magnolia trees on the Protected Property having a 10-inch Diameter at Breast Height (DBH) and without prior approval of the Grantee in accordance with Section 5. Such approval shall be granted if the Grantor's actions are required to preserve or protect an existing structure or impoundment. The clearing of competing understory and overstory vegetation to promote the growth and vigor of protected Live Oaks and Magnolia trees is allowed.

(N) Lighting. It is the purpose of this provision to prevent light pollution, as defined by lights that would be visible through or above the tree canopy from the waterways or the roadways adjacent to the property, from intruding on the rural, scenic values of the Protected Property as seen from Spring Grove Road. All exterior lighting, including landscape and accent lighting, must be so designed and located as to preclude direct sight of the light source from beyond property lines.

(O) Golf Courses. There shall be no construction, maintenance or operation of a golf course or any golf-related activity on the Protected Property.

(P) Hunting. There shall be no commercial trapping, hunting, shooting, fishing or interfering with the animal population on the Protected Property except for rights reserved by Grantor under Paragraph 4(B) and 4(J). Neither the Grantor nor any lessee of the Grantor shall charge the sportsmen who hunt and/or fish on the Protected Property daily use fees, daily admission fees or other similar daily "pay to hunt" fees.

(Q) Adverse or Inconsistent Uses. There shall be no other uses of the Protected Property or activities which are inconsistent with the Purposes of the Conservation Easement, or that would threaten or impair significant conservation interests unless such use or activity is necessary for the protection of the Conservation Values that are the subject of this Conservation Easement. Any use or activity not specifically reserved in Section 4 which is inconsistent with the Purposes of this Easement or which threatens the Purposes of this Easement is prohibited. In the event that there is a dispute between the Grantor and the Grantee as to whether or not an activity or use is prohibited under this Paragraph, the parties will arbitrate the matter in accordance with the provisions of Section 7 of this Easement.

4. Reserved Rights. Grantor reserves to himself, and to his personal representatives, heirs, successors, and assigns, all rights accruing from their ownership of the Property, including the right to engage in, or permit or invite others to engage in, all uses of the property that are not expressly prohibited herein and are not inconsistent with the purposes of this Easement. The provisions of Section 3 notwithstanding, the following rights, uses and activities by Grantor shall be permitted by this Conservation Easement (collectively, the "Reserved Rights"). The exercise of all Reserved Rights shall be in full accordance with all applicable local, state and federal laws and regulations, as well as, in accordance with the Purposes of this Easement.

(A) Allowed Activities. The right to engage in all activities or uses not expressly prohibited herein subject to Paragraph 3(Q).

(B) Minimum Impact Recreation. The right to engage in minimum impact outdoor recreational activities, including fishing, hunting, hiking, camping, wildlife observation, canoeing, bird-watching, photography, or other activities that are not disruptive to the natural environment, that do not impair the Conservation Values of the Protected Property and that are in compliance with all applicable federal, state and local statutes and regulations. In addition, the right is reserved to maintain and expand the network of minimum impact recreation trails. The right is reserved for the long-term lease of hunting and fishing rights on the Protected Property, subject to the prohibitions on "pay to hunt" fees outlined in Paragraph 3 (P).

(C) New Structures and Improvements. On the Protected Property, the right to construct, maintain, repair, and replace residential, agricultural and recreational improvements subject to the following guidelines, definitions and restrictions:

- I. One single family compound, where the aggregate square footage does not exceed 7,500 square feet. Each family compound may include one primary residence, one guest house, and one caretaker's house and related ancillary outbuildings and structures normal to a rural private residence in the Lowcountry, all of which are defined hereunder.
- II. New agricultural structures, provided that the aggregate size of all new agricultural structures on the total Protected Property shall not exceed more than 10,000 square feet, except with approval by Grantee.
- III. New recreation and wildlife observation structures, including but not limited to wildlife observation towers, each not to exceed 50 feet in height and wildlife observation rooms, each not to exceed 18 feet in height and 400 square feet in size. In addition, the right is reserved to construct a boardwalk through any wetland ecosystem to provide additional minimum impact education, research and recreation opportunities associated with the wildlife habitat of the wetland, provided that there is minimal adverse impact to the wetland during construction of such boardwalk.
- IV. Definitions. For the purposes of this section, a "single family compound" is defined as a tract that may include one primary residence, defined as a single family detached dwelling unit constituting the primary residential use of the parcel on which it is located, and a guest house, defined as a single family detached dwelling unit located on the parcel of a Primary Residence, to be used on a temporary basis as a guest house and held in common ownership with the Primary Residence. For the purposes of this section, the term "related ancillary outbuildings and structures" shall refer to any and all sheds, pavilions, pump houses, garages, and dog runs. The definition for residential structure and related outbuildings does not provide for mobile homes on the Protected Property. For the purposes of this section, the term "agricultural structures" shall refer to any and all sheds for equipment and animals, stables, barns, silos and other structures that are reasonably necessary for the conduct of agricultural activity on the Protected Property. In no case do the terms "related out-buildings", "agricultural structures", or "wildlife observation and recreation structures" permit the use of any such structure or improvement as a dwelling unit for human beings.
- V. Restrictions. The following restrictions shall apply to the construction of all residential, agricultural, wildlife observation and recreational structures permitted above:
 1. The siting of all structures shall be subject to the restrictions in Section 3 related to protected trees and buffers, and siting of all

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structures shall be subject to notice to the Grantee in accordance with Section 5.

2. No new structures, except as permitted in 4(C)III, shall 40 feet above the ground exclusive of chimneys, antennae and weathervanes.
3. No septic drain field shall be located closer than 100 feet to any pond, stream, wetland, ricefield or tidal water and shall be cited to meet or exceed applicable government regulations.
4. Limitations on the maximum size in square footage of non-residential outbuildings shall be calculated according to that area under cover. Limitations on the maximum size in square footage of residential structures shall relate to heated space.

(D) Water, Wells, Septic Systems, Utility Lines. The right to drill for water on the Protected Property and to make available water wells, septic systems and utility services to any existing or permitted structures on the Protected Property and the right to construct utility lines, such as water lines, electrical lines, gas lines, and telephone and cable lines. In addition, the right is reserved to build structures as needed to introduce and provide renewable resource based energy, such as wind or solar, to the permitted structures. In order to minimize the visual impact of any new utility, the Grantor shall make best efforts to site necessary intrusions in a manner that limits their visibility from any public roadway or waterway, including the use of underground burial of such utility.

(E) New Roads and Paths. The right to provide roads or driveways to existing or permitted structures, to create and maintain drainage ditches for existing and new roads and to create new trails or paths through the property, subject to the provisions of Section 3 concerning buffer zones and significant tree protection. Grantor reserves the right to maintain, relocate, and enhance a total of two unpaved vehicular driveways onto the property through the road buffer. Also reserved is the right to construct firebreaks of the minimum width needed to be effective and to temporarily widen existing roads to the minimum width necessary to allow timber removal provided that the property shall be allowed to return to their former size and natural state after this use.

Grantor reserves the right to maintain and improve existing and permitted roads including, but not limited to, the following normal practices for non-paved roads: grading and road stabilization; the removal of dead vegetation; necessary pruning or removal of hazardous trees and plants; application of sand or sand clay to repair or enhance the road bed; application of permeable materials such as sand, gravel, shell sand or crushed stone in the minimum amount needed to correct erosion; maintenance of roadside ditches; and the placement of culverts, water control structures and bridges.

(F) Burn Pile, Bring & Borrow Pits. The right to create normal plantation burn piles on the Protected Property, for the disposal of combustible refuse generated, provided that there shall be no dumping or deposit of toxic or hazardous substances or household garbage. No burn

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pile shall endanger protected live oak, bald cypress or magnolia trees. All non-combustible refuse, junk, waste, trash, and garbage shall be disposed of at a location not on the Protected Property.

Also reserved is the right to create one borrow pit and one bring pit on the Protected Property to provide required fill material for normal rural use, such as improving roads. All materials removed from the borrow pit must be used on the Protected Property and may not be removed from the Protected Property. Siting of the burn pile, bring and borrow pits are subject to the restrictions in Section 3 regarding buffers, wetlands and significant trees.

(G) Forestry Uses. The right to conduct limited activity relating to continued forestry uses of the Protected Property including the right to harvest, plant, cultivate and manage timber subject to the following restrictions and guidelines.

- I. Forestry uses shall be in accordance with existing forestry practices, or in accordance with a written management plan prepared by a licensed registered forester and approved by Grantee. The right is reserved to use prescribed burning anywhere on the property, including growing season burning, as a management tool to promote forestry, wildlife habitat and ecosystem management, subject to all applicable local, state and federal statutes and regulations.
- II. All logging activities shall meet or exceed the Best Management Practices (BMPs) as recommended by the S.C. Forestry Commission or its successor. No excessive rutting will be allowed.
- III. In no case does the reserved right to conduct forestry activities on the Protected Property permit the wholesale conversion of diverse forest types to monoculture pine or monoculture hardwood production. Existing planted monoculture stands can be managed for maximum productivity, including clearcutting as herein provided.
- IV. It is recommended that the forest management plan encourage the development and maintenance of a productive, uneven-age mixed species forest, and that wildlife habitat protection or enhancement and aesthetics be included as a forest management goal. Forestry uses shall be subject to the restrictions in Section 3 regarding the buffers, wetlands and significant trees and shall not materially impair the scenic quality of the Protected Property as viewed from public road of Spring Grove Road.
- V. Provided that no more than ten (10%) of the forested habitat shall be in open fields, pastures or wildlife clearings, the Grantor reserves the right to perform selective harvesting strategies. Harvesting strategies may include single tree and group selection, clearcuts with no more than a total of 25 acres clearcut per year, seed tree and shelterwood regeneration methods and periodic improvement cuts. Restoration and regeneration of natural pine

forest by natural methods is permitted and longleaf pine regeneration is encouraged where effective and feasible.

- VI. There shall be limited harvesting in any area identified as swamp forest, bottomland hardwoods or gum ponds only as needed to improve the health and vigor of the remaining forest or to allow for salvage of damaged or diseased trees.

(H) Agricultural Uses. The right to conduct activities relating to the agricultural uses on the Protected Property including the right for the production and sale of plant and animal products grown or produced on the Protected Property, subject to the following definitions, restrictions and guidelines.

- I. For the purpose of this Conservation Easement, "Agricultural Uses" shall include sustainable uses that preserve the high productivity and quality of the land for the production and sale of plant and animal products grown or produced on the Protected Property, and shall include animal husbandry, floriculture, aquaculture, mariculture, and horticulture.
- II. Agricultural uses introduced to the Protected Property shall be in accordance with the scientifically based practices currently in use at the time of implementation recommended by the South Carolina Cooperative Extension Service, the United States Natural Resources Conservation Service or other entities mutually acceptable to the Grantor and Grantee.
- III. Agricultural uses shall not materially impair the scenic quality of the Protected Property as viewed Spring Grove Road nor the water quality any tributaries that drain into the Edisto River or Toogoodoo Creek. Agricultural uses shall be subject to the restrictions in Section 3 relating to buffers, wetlands and significant trees. New agricultural structures shall be subject to Paragraph 4(C)II.
- IV. In order to protect water quality and other Conservation Values, this paragraph specifically prohibits large scale commercial animal production facilities (such as swine, cattle, or chicken), any commercial feed lot or any large scale commercial confined-animal operation on the Protected Property.
- V. For purposes of this paragraph, aquaculture uses shall include: the breeding, raising, production and sale of shellfish, mollusks, seaweeds and finfish, and the introduction of aquacultural uses shall be subject to notice to the Grantee.
- VI. Grantor and Grantee recognize that changes in agricultural technologies, including accepted farm and forest management practices may result in an evolution of agricultural activities on the Protected Property. Such

evolution shall be permitted so long as it is consistent with the intent and Purposes of this Easement, and does not in any way materially impair or interfere with the Conservation Values of the property.

(I) Equine Activities. The right to engage in equine activities including but not limited to the fencing, riding, pasturing, breeding, and stabling of horses. The Grantor reserves the right to conduct minimum impact commercial equine activities including the right to charge fees for trail rides, pasturing, and stabling of horses. New structures shall be subject to Paragraph 4(C)II.

(J) Wildlife Management Uses. The right to conduct activities to conserve, maintain or improve wildlife habitat, including the right to trap and hunt as needed for predator control, the right to manipulate the flow of water on the property to improve or diversify habitat, the right to manage vegetation and create wildlife clearings, subject to Paragraph 4 (G)V, the right to participate in SC Department of Natural Resources Wildlife Management programs, and the right to research, inventory and document wildlife use on the property, provided all activities are in compliance with existing government regulations and subject to related provisions in Section 3. The right to maintain existing ditches, berms and water control structures on interior managed wetlands for the purposes of regulating water levels to manage the habitat and vegetation of the managed wetlands for waterfowl, wading birds and other wildlife, fish and aquatic species.

(K) Wetlands and Ponds. The right is reserved to create new ponds for the purposes of agriculture, fire protection and wildlife habitat enhancement provided, however, such ponds shall not exceed 5 acres in the aggregate without the approval of Grantee in accordance with Section 5, and subject to compliance with all applicable federal, state and local statutes and regulations. The right is reserved to install and maintain water control structures and devices to manipulate the water level, other than for permanent draining, of any wetland ecosystem for wildlife enhancement or for the creation of green tree reservoirs.

(L) Routine Maintenance. The right to perform routine maintenance and upkeep of the Protected Property, subject to the roadside and waterfront buffer zones defined in Section 3. The purpose of this paragraph is to allow the Grantor to maintain the Protected Property in the condition existing at the time of this grant of Conservation Easement. In addition, the right to cut any tree when it is necessary to salvage timber damaged by insect, disease, fire, wind, hurricane or flood damage, or when cutting is necessary to prevent further damage by these agents, or when cutting is necessary to protect a residential structure.

(M) Nature-Based Tourism Uses. The right to conduct activities related to the Nature-Based Tourism Uses of the Protected Property, as hereinafter defined, subject to a management plan approved by the Grantee, in accordance with Section 5. For the purpose of this Conservation Easement, "Nature-Based Tourism Uses" shall include: guided fishing, canoeing, kayaking, bird-watching, photography and other outdoor tours; overnight camping or accommodation in connection with such tours; and other such activities that are not disruptive to the natural environment and do not impair the Conservation Values of the Protected Property.

The Grantor shall submit a plan for the written approval of the Grantee prior to conducting any Nature-Based Tourism activities on the Protected Property. The plan shall be submitted in writing and shall describe the nature, scope, location, timetable, equipment required, number of participants, frequency and any other material aspect of the proposed activity. The plan shall contain an inventory of the natural resources to be visited, shall list any potential impact on those resources, shall list regulations governing wildlife or other natural resources and shall address any potential impacts on neighboring properties.

Nature-based tourism activities shall be limited to 16 or fewer participants unless a larger group is approved by the Grantee. Nature-based tourism activities shall have no adverse impact on the Conservation Values of the Protected Property.

(N) Archeological Digs. The right to undertake research, excavation and preservation of archeological sites on the Protected Property; provided:

- I. Archeological digs shall be conducted by professional and accredited archaeologists,
- II. Notice is given to the Grantee in accordance with Section 5,
- III. Upon completion of any excavation, the topography of the Protected Property is returned to or as close as possible to its natural and original state, and
- IV. All items located during archeological research are preserved and retained on the Protected Property or contributed to a recognized and accredited museum or educational institution. The sale of artifacts from archeological excavation is prohibited.

(O) Lease. The right to lease all or a portion of the Protected Property, it being understood that any such lease shall be subject to this Easement in all respects, and subject to notice to the Grantee in accordance with Section 5 if the lease extends for more than 1 year.

(P) Signs. The right to post "no trespassing" signs, directional signs, signs indicating and identifying owners, signs indicating the name of the Protected Property and the like, and signs advertising the sale of the Protected Property. In no case shall a sign be larger than 24 inches by 24 inches nor shall any permitted sign be located within 500 feet of another permitted sign.

(Q) Home Based Professional Businesses. The right to conduct any business from a home office in a permitted residence, provided that the business is incidental to the residential use of the residence, does not involve any displays or signs visible from the exterior of the property and does not generate traffic greater than the traffic generated by other permitted uses of the Protected Property.

(R) Habitat Restoration Activities. The purpose of this paragraph is to allow for and encourage the restoration or mitigation of any native species or community impacted by regional

habitat alteration. The right to use and modify the property for wetlands restoration, maritime forest restoration or any other habitat restoration plan to protect and promote biodiversity, particularly related to the native plant community. In addition, the right is reserved to receive funding for any restoration activity. This right is subject to approval in accordance with Section 5 and subject to compliance with all applicable federal, state and local statutes and regulations.

5. Prior Approval by Grantee.

(A) The exercise of certain rights reserved by the Grantor under Sections 3 and 4 is subject to prior approval by Grantee for such proposed activity, which approval shall not be unreasonably withheld. The purpose of requiring Grantor to notify Grantee prior to undertaking certain permitted activities is to afford Grantee an adequate opportunity to evaluate the activities in question to ensure that they are designed and carried out in a manner that is not inconsistent with the Purposes of this Easement. In evaluating each Grantor's request, the Grantee shall take into account the following considerations:

- I. Whether use of the site for the proposed activity would materially and adversely impair the scenic qualities of the Protected Property that are visible to the general public on Spring Grove Road;
- II. Whether use of the site for the proposed activity would destroy an unreasonable amount of wildlife habitat or wetlands;
- III. Whether use of the site for the proposed activity would destroy an unreasonable amount of prime agricultural soils or productive forest land;
- IV. Whether all reasonable efforts have been made to prevent or minimize disturbance of the Protected Property, and whether sufficient restoration or mitigation is proposed.
- V. Whether the proposed activity or use of the site for the proposed activity would otherwise materially and adversely affect the Purposes of this Easement or the Conservation Values of the Protected Property;

(B) Any request for Grantee approval of an activity or notification of a new permitted activity shall be made by certified mail, return receipt requested, and accompanied by a reasonable description of the nature, scope, location, timetable, and any other material aspect of the proposed activity, in sufficient detail to permit Grantee to evaluate and monitor such activity. Grantee shall respond to such request within 30 days of confirmed delivery by certified mail or such approval shall be deemed to be granted;

(C) The Grantor shall give the Grantee notice of any change of possession, ownership or control of the Protected Property within thirty (30) days of such change, including without limitation, notice of any planned lease or sale of all or a part of the Protected Property, and subject to the provisions for notice in Paragraph 20; and

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(D) The Grantor shall keep the Grantee reasonably informed as to activities being conducted on the Protected Property which are within the scope of this Conservation Easement and as to the identity of any third parties who are conducting or managing such activities.

6. **Third Party Activities.** The Grantor shall ensure that all third parties who are conducting activities relating to Forestry, Agriculture and Nature-Based Tourism Uses or other permitted uses of the Protected Property are fully and properly informed as to the restrictions and covenants contained within this Conservation Easement which relate to such uses, including without limitation, the provisions of this Paragraph and of Sections 3 and 4.

7. **Arbitration.** In the event there is a disagreement between the Grantor and the Grantee as to whether or not

i) an activity or use is prohibited under Section 3, or permitted under Section 4; or

ii) the Grantee has acted unreasonably in the exercise of any discretionary power granted to the Grantee, such as approving certain requests made by the Grantor;

the Grantor and Grantee will attempt amicable resolution of the Arbitration Issues. In the event that amicable resolution is not reached within a time deemed reasonable by the Grantee, the Arbitration Issue shall be resolved by a committee made up of three individuals who have reasonable experience with conservation easements and land uses of similar properties. One individual shall be selected by the Grantee, one individual shall be selected by the Grantor, and the other individual shall be selected by the two individuals selected by the Grantee and Grantor. The committee shall determine by majority vote the Arbitration Issue. The determination of the committee shall be binding upon the Grantor and the Grantee. Only Arbitration Issues shall be subject to the South Carolina Uniform Arbitration Act. In the event that a dispute includes issues in addition to an Arbitration Issue, the matter shall not be subject to arbitration.

8. **Grantee's Remedies.** If Grantee determines that Grantor is in violation of the terms of this Conservation Easement or that a violation is threatened, the Grantee shall notify the Grantor of the violation and request voluntary compliance. In the event that voluntary compliance is not agreed upon within a time deemed by the Grantee to be reasonable, Grantee shall give written notice to Grantor of such violation and demand corrective action sufficient to cure the violation and, where the violation involves injury to the Protected Property resulting from any use or activity inconsistent with the purpose of the Easement, to restore the portion of the Protected Property so injured.

If Grantor fails to cure the violation within thirty (30) days after receipt of notice thereof from Grantee (or under circumstances where the violation cannot reasonably be cured within a thirty (30) day period, if Grantee shall fail to begin curing such violation within said thirty (30) day period, or fail to continue diligently to cure such violation until finally cured), Grantee may bring an action at law or in equity in a court of competent jurisdiction to enforce the terms of this Easement, to enjoin the violation ex parte as necessary, by temporary or permanent

injunction, to recover any damages to which it may be entitled for violation of the terms of this Easement, including damages for the loss of the Conservation Values of the Protected Property, and to require the restoration of the Protected Property to the condition that existed prior to any such injury. Without limiting Grantor's liability therefore, Grantee, in its sole discretion, may apply any damages recovered to the cost of undertaking any corrective action on the Protected Property.

If Grantee, in its sole discretion, determines that circumstances require immediate action to prevent or mitigate significant damage to the Conservation Values of the Protected Property, Grantee may pursue its legal and equitable remedies under this paragraph without prior notice to Grantor or without waiting for the period provided for cure to expire.

Grantee's rights under this paragraph apply equally in the event of either actual or threatened violations of the terms of this Easement. Grantor agrees that Grantee's remedies at law for any violation of the terms of this Easement are inadequate and that Grantee shall be entitled to seek the injunctive relief described in this paragraph, both prohibitive and mandatory, in addition to such other relief to which Grantee may be entitled, including specific performance of the terms of this Easement, without the necessity of providing either actual damages or the inadequacy of otherwise available legal remedies. Grantee's remedies described in this paragraph shall be cumulative and shall be in addition to all remedies now or hereafter existing at law or in equity.

9. **Costs of Enforcement.** If Grantee prevails in any action to enforce the terms of this Easement, any costs incurred by Grantee in enforcing the terms of this Easement against Grantor, including without limitation, costs of suit and reasonable attorneys' fees, and any reasonable costs of restoration necessitated by Grantor's violation of the terms of this Easement shall be borne by Grantor. If Grantor prevails in any action to enforce the terms of this Easement, Grantor's cost of suit, including without limitation, reasonable attorneys' fees, shall be borne by Grantee.

10. **Grantee's Discretion.** Enforcement of the terms of this Easement shall be at the discretion of the Grantee, and any forbearance by Grantee to exercise its rights under this Easement in the event of any breach of any terms of this Easement by Grantor shall not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Easement or of any of Grantee's rights under this Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver.

11. **Acts Beyond Grantor's Control.** Nothing contained in this Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Protected Property resulting from causes beyond Grantor's control, including, without limitation, trespass by third persons, fire, hurricane, flood, storm and earth movement, or from any prudent action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Protected Property resulting from such causes.

12. **Access.** No right of public access to any portion of the Protected

Property is conveyed by this Easement, except as expressly provided herein.

13. Costs, Liabilities, and Taxes. Grantor and the successors in title to the Grantor retain all responsibilities and shall bear all costs and liabilities of any kind related to the ownership, operation, upkeep and maintenance of the Protected Property, excepting any taxes directly to or upon Grantee.

Each party agrees to release, hold harmless, defend and indemnify the other from any and all liabilities including, but not limited to, injury, losses, damages, judgments, costs, expenses and fees that the indemnified party may suffer or incur as a result of or arising out of the activities of the indemnifying party on the Protected Property.

14. Percentage Interests in the Fair Market Value of the Protected Property. For the purpose of this paragraph 14, the parties hereto stipulate that, as of the date of this grant, the Easement and the restricted fee interest in the Protected Property each represent a percentage interest in the fair market value of the Protected Property. Said percentage interests shall be determined by the ratio of the value of the Easement on the date of this grant to the value of the Protected Property, without reduction for the value of the Easement, on the date of this grant. The values on the date of this grant shall be those values used to calculate the deduction for Federal Income tax purposes allowable by reason of this grant, pursuant to Section 170(h) of the Internal Revenue code of 1986, as amended. The parties shall include the ratio of those values with the Baseline Documentation of the Protected Property (on file at Grantee's offices) and shall amend such values, if necessary, to reflect any final determination thereof by the Internal Revenue Service or court of competent jurisdiction. For the purposes of this paragraph 14, Paragraph 15 and Paragraph 16, the ratio of the value of the Easement to the value of the Protected Property unencumbered by the Easement shall remain constant, and the percentage interests of Grantor and Grantee in the fair market value of the Protected Property thereby determinable shall remain constant.

15. Extinguishment. If circumstances arise in the future that render the purpose of this Easement impossible to accomplish, this Easement can only be terminated or extinguished, whether in whole or in part by judicial proceedings in a court of competent jurisdiction. Unless otherwise required by applicable law at the time, on the event of any sale of all or a portion of the Protected Property (or any other property received in connection with an exchange or involuntary conversion of the Protected Property) after such termination or extinguishment, and after the satisfaction of prior claims and net of any costs or expenses associated with such sale, Grantor and Grantee shall divide the proceeds from such sale (minus any amount attributable to the value of improvements made after the date of this grant, which amount shall be reserved to Grantor) in accordance with their respective percentage interests in the fair market value of this Protected Property. All such proceeds received by Grantee shall be used in a manner consistent with the conservation purposes of this grant.

16. Condemnation. If all or a part of the Protected Property is taken, in whole or in part, by exercise of the power of eminent domain, by public, corporate, or other authority so as to abrogate the restrictions imposed by this Conservation Easement, the

Grantor and the Grantee shall join in appropriate actions at the time of such taking to recover the full value of the taking and all incidental or direct damages resulting from the taking. The net proceeds (including for purposes of this subparagraph, proceeds from any lawful sale of the property unencumbered by the restrictions hereunder, but excluding the value attributed to any improvements constructed by Grantor after the date of the grant, which value shall belong solely to Grantor) shall be distributed among the Grantor and the Grantee in shares in proportion to the fair market value of their interests in the Protected Property on the date of execution of this Conservation Easement. The Grantee shall use its share of the proceeds in a manner consistent with the conservation purposes set forth herein. The Grantor shall be responsible for all of the costs of taking appropriate action; however, such expenditures of the Grantor shall be reimbursed first from any net proceeds prior to any pro rata distribution.

17. Limitations on Amendment. If circumstances arise, including any change or modification to state or federal laws or regulations especially as they relate to the Internal Revenue Code of 1986, as amended, under which an amendment to or modification of this Easement would be appropriate to clarify any ambiguities or to maintain or enhance the Conservation Values, Grantor and Grantee may by mutual written agreement jointly amend this Easement; provided that no amendment shall be allowed that will adversely affect the qualification of this Easement or the status of Grantee under any applicable laws, including Section 170(h) of the Internal Revenue Code of 1986, as amended. Any such amendment shall be consistent with the purposes of this Easement, shall not affect its perpetual duration, shall not permit additional development or improvements to be constructed on the Protected Property other than development or improvements permitted by this Easement on its effective date, and shall not permit any impairment of the Conservation Values of the Protected Property. Grantor and Grantee agree to a reasonable consideration of any such proposed amendment, however, neither Grantor or Grantee shall be bound to agree to any amendment. Any such amendment shall be recorded in the official land records of Charleston County, South Carolina.

18. Assignment. The benefits of this Conservation Easement shall be in gross and shall not be assignable by the Grantee, except (i) if as a condition of any assignment, the Grantee requires that the terms and conditions of this Conservation Easement continue to be carried out in full as provided herein, and (ii) if the assignee, at the time of assignment, qualifies under Section 170(h) of the Internal Revenue Code of 1986, as amended, and applicable regulations thereunder, and under South Carolina law as an eligible donee to receive this Conservation Easement directly. In the event that Grantee ceases to exist or exists but no longer as a tax-exempt, non-profit corporation, qualified under Section 501(c)(3) and 170(h)(3) of the Internal Revenue Code of 1986, as amended, then this Conservation Easement shall be assigned to a tax-exempt, non-profit organization, qualified under Section 501(c)(3) and 170(h)(3) of the Internal Revenue Code of 1986, as amended, which has a mission of protecting open lands or natural resources in the ACE Basin and is approved in writing by the Grantor.

19. Transfers. Grantor agrees to incorporate by reference the terms of this Easement in any deed or other legal instrument by which Grantor transfers any interest in all or a portion of the Protected Property, including, without limitation, a leasehold interest. Grantor shall

provide to Grantee a copy of any such Deed or other instrument prior to its being recorded. Grantor further agrees to give written notice to Grantee of the transfer of any such interest at least twenty (20) days prior to the date of such transfer. The failure of Grantor to perform any act required by this paragraph shall not impair the validity of this Easement or limit its enforceability in any way contained in this Easement and otherwise evidences the status of this Easement as may be requested by Grantor.

20. Notices. Any notice, demand, request, consent, approval or communication that either party desires or is required to give to the other shall be in writing and either served personally or sent by first class mail, postage pre-paid, addressed as follows:

To Grantor: Arthur Ravenel, Jr.
635 East Bay Street
Charleston, SC 29403

To Grantor's Attorney: Harvey Brockinton, Jr.
Brockinton Brockinton and Kerr PA
51 State Street
Charleston, SC 29402

To Grantee: Lowcountry Open Land Trust, Inc.
485 East Bay Street
Charleston, SC 29403

or to such other address as any of the above persons from time to time shall designate by written notice to the others.

21. Recordation. Grantee shall record this instrument in timely fashion in the RMC Office for Charleston County, South Carolina, and may re-record it at any time as may be required to preserve its rights in this Easement.

22. Effective Date. Grantor and Grantee intend that the restrictions arising hereunder take effect on the day and year this DEED OF CONSERVATION EASEMENT is recorded in the RMC Office for Charleston County, South Carolina, after all required signatures have been affixed hereto.

23. Controlling Law. The interpretation and performance of this Easement shall be governed by the laws of South Carolina.

24. Liberal Construction. Any general rule of construction to the contrary notwithstanding, this Easement shall be liberally construed in favor of the grant to effect the purpose of this Easement. If any provision in this instrument is found to be ambiguous, an interpretation consistent with the purpose of this Easement that would render the provision valid should be favored over any interpretation that would render it invalid.

25. **Severability.** If any provision of this Easement or the application thereof to any person or circumstance is found to be invalid, the remainder of the provisions of this Easement shall not be affected thereby.

26. **Entire Agreement.** The covenants, terms, conditions and restrictions of this Conservation Easement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Protected Property. The terms "Grantor" and "Grantee", wherever used herein, and any pronouns used in place thereof, shall include, respectively, the above-named Grantor and his personal representatives, heirs, assigns, and subsequent owners, and the above-named Grantee and its successors and assigns.

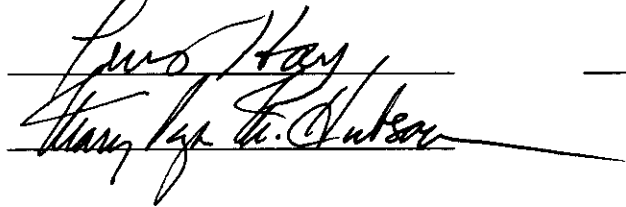
TO HAVE AND TO HOLD unto Grantee, its successors and assigns forever.

GRANTOR HEREBY WARRANTS and represents that the Grantor is seized of the Protected Property in fee simple and has good right to grant and convey this Conservation Easement, that the Protected Property is free and clear of any and all encumbrances, except easements of record and prescriptive easements, if any, and that the Grantee and its successors and assigns shall have the use of and enjoy all of the benefits derived from and arising out of this Conservation Easement.

By execution of this Conservation Easement, the Grantee, the Lowcountry Open Land Trust, Inc. accepts this Conservation Easement and the rights and obligations recited herein.

IN WITNESS WHEREOF, Grantor and Grantee have set their hands to multiple duplicate original copies of this Conservation Easement under seal on the day and year first above written.

Witnesses:



Mary Kay
Mary Kay F. Dubois

Grantor:

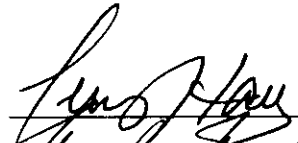


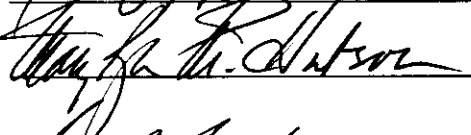
Arthur Ravenel, Jr.

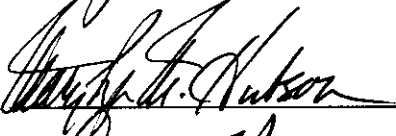
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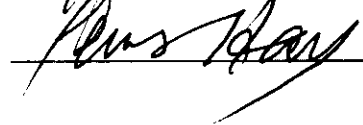
Witnesses:

Grantee: BK M 339PG026

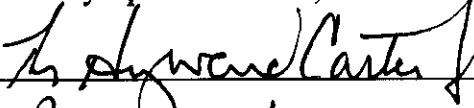




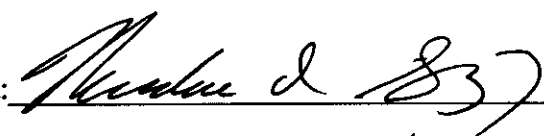




Lowcountry Open Land Trust, Inc.

By: 

 Its: President

And: 

 Its: Vice President

DATE: 12/16/99

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me the undersigned Notary, and I do hereby certify that the above named, Thos. Hayward Carter, Jr. personally appeared before me this day and that the above named acknowledged the due execution of the foregoing instrument

Vickie E. Powell
(Signature of Notary)
Notary Public for the State of South Carolina
My commission expires: 9-29-2005

Sworn to before me this 16th day
of December, 1999

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

ACKNOWLEDGEMENT

The foregoing instrument was acknowledged before me the undersigned Notary, and I do hereby certify that the above named, Arthur Runnel, Jr. personally appeared before me this day and that the above named acknowledged the due execution of the foregoing instrument

Vickie E. Powell
(Signature of Notary)

Notary Public for the State of South Carolina
My commission expires: 9-29-2005

Sworn to before me this 16th day
of December, 1999

EXHIBIT A
Legal Description of Protected Property

ALL that certain lot, part, parcel or tract of land, situated, lying and being in St. Paul's Township, Charleston (formerly Colleton) County, in the State of South Carolina, containing five hundred twenty-seven (527) acres, more or less. Bounded as follows: North by lands of Sarah H. Cordry, and others; East by lands of J.S. Brown; West by "Spring Grove" Road; and South by lands of E. Tavel. This said tract of land is the northern portion of a tract known as "Osborn" and is more particularly described by plat of said land made by J.D. Taylor, Surveyor, and dated October 16, A.D. 1877.

BEING the same property conveyed to Julio V. Denning and Bevia H. Denning by deed of S.S. Stone dated and recorded August 5, 1959, in Book N-68, Page 185, RMC Office for Charleston County.

TMS #119-00-00-001

Low Country Open Land Tr.
485 East Bay st
Class SC 9403

W
R

BK M 339PG029

FILED

M 339-1
1999 DEC 17 PM 3:40

CHARLIE LYBRAND
REGISTER
CHARLESTON COUNTY SC

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